

SPECIAL NOTICE

January 13, 2004

For further information contact:
 Unclaimed Property Section
 1-800-435-2429 or (360) 586-2736

Alternate Formats (360) 486-2342
 Teletype 1-800-451-7985

Unclaimed Property Abandonment Period Changing
 (For Report Due November 1, 2004)

House Bill 2267 changes the time limit for holding and reporting unclaimed property to three years for many property types. Effective January 1, 2004 all abandonment periods currently at five years will be changing to three years. The two exceptions are safe deposit box contents and money orders which remain at five years.

The delayed effective date gives companies ample opportunity to prepare for the report due November 1, 2004. The first "three year" reporting will catch-up unclaimed property issued between July 1, 1998 and June 30, 2001.

Below are the sections changing and a description of the property types reduced to three-year abandonment. The sections relate to Chapter 63.29 RCW

| Section | Description | Abandonment Period Effective Report (11-1-2004) |
|----------|--|--|
| .020 | General property not specified in other sections | 3 years |
| .050 | Cashier checks and official checks | 3 years |
| .060 | Savings, checking, and time deposits | 3 years |
| .070 (1) | Life insurance funds | 3 years |
| .100 | Underlying shares, DRP's, and mutual funds | 3 years |
| .120 | Funds held by fiduciaries and agents | 3 years |
| .140 | Gift certificates and credit memos | 3 years |

All organizations are required to report any unclaimed property they hold by November 1 each year.

For further information please contact: Unclaimed Property Section, Washington Department of Revenue, Post Office Box 47489, Olympia, Washington 98504-7489 or by e-mail at ucp@dor.wa.gov.

To inquire about the availability of this document in an alternate format for the visually impaired, please call (360) 486-2342. Teletype (TTY) users please call 1-800-451-7985.



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Unclaimed Property Section
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Unclaimed Property Abandonment Period Changing
Enclosed**



Washington State Department of Revenue